

CBO Confirms Health Care Law Will Eliminate 800,000 Jobs

In testimony before the House Budget Committee, Congressional Budget Office Director Douglas Elmendorf reported to Rep. John Campbell that by his estimate the new health care law will reduce the number of full time employees by approximately 800,000.

Rep. John Campbell: "First on health care, before I get to broader issues, you just mentioned that you believe -- or that in your estimate, that the health care law would reduce the labor used in the economy by about 1/2 of 1 percent. Given that, I believe you say, there's 160 million full-time people working in '20-'21. That means that, in your estimation, the health care law would reduce employment by 800,000 in '20-'21. Is that correct?"

CBO Director Elmendorf: "Yes. The way I would put it is that we do estimate, as you said, that the household employment will be about 160 million by the end of the decade. Half a percent of that is 800,000. That means that if the reduction in the labor used was workers working the average number of hours in the economy and earning the average wage, that there would be a reduction of 800,000 workers."



RELEASE: CBO Confirms Health Care Law Eliminates Jobs

Friday, 11 February 2011 13:59

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